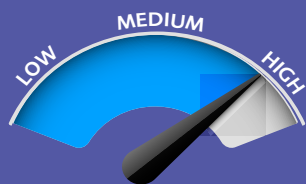


INCOME ADEQUACY AND QUALITY OF LIFE IN OLDER AGE

TILDA research finds that retirement income is positively associated with quality of life.

INCOME & QUALITY OF LIFE

Those with **HIGHER INCOME** experience **HIGHER QUALITY OF LIFE**



3 IN 10 with **LOW INCOME** say that 'shortage of money stops them from what they want to do'.



Compared to **1 IN 10** with high income.

EMPLOYMENT STATUS & QUALITY OF LIFE

3 IN 10 "retirees" say 'a shortage of money **NEVER** prevents them doing things they'd like to do'.



Compared to only **2 IN 10** workers.

3 IN 10 workers say their 'health **NEVER** prevents them doing things they'd like to do'.



Compared to **6 IN 10** retirees.



MEDIAN INCOME REPLACEMENT RATE IS 51%

This means workers earning €500 per week would have income of €257 in retirement.

KEY INSIGHT

Living standards remain the same when people transition into retirement because consumption patterns change;

Less financial outgoings
e.g. Mortgage



Less or no dependants



More time to shop around to get best prices



Savings no longer required for retirement



Free travel / Reduced tax on pension



For more information
please visit www.tilda.tcd.ie



Irish Life

in the
community